

FIG. 1

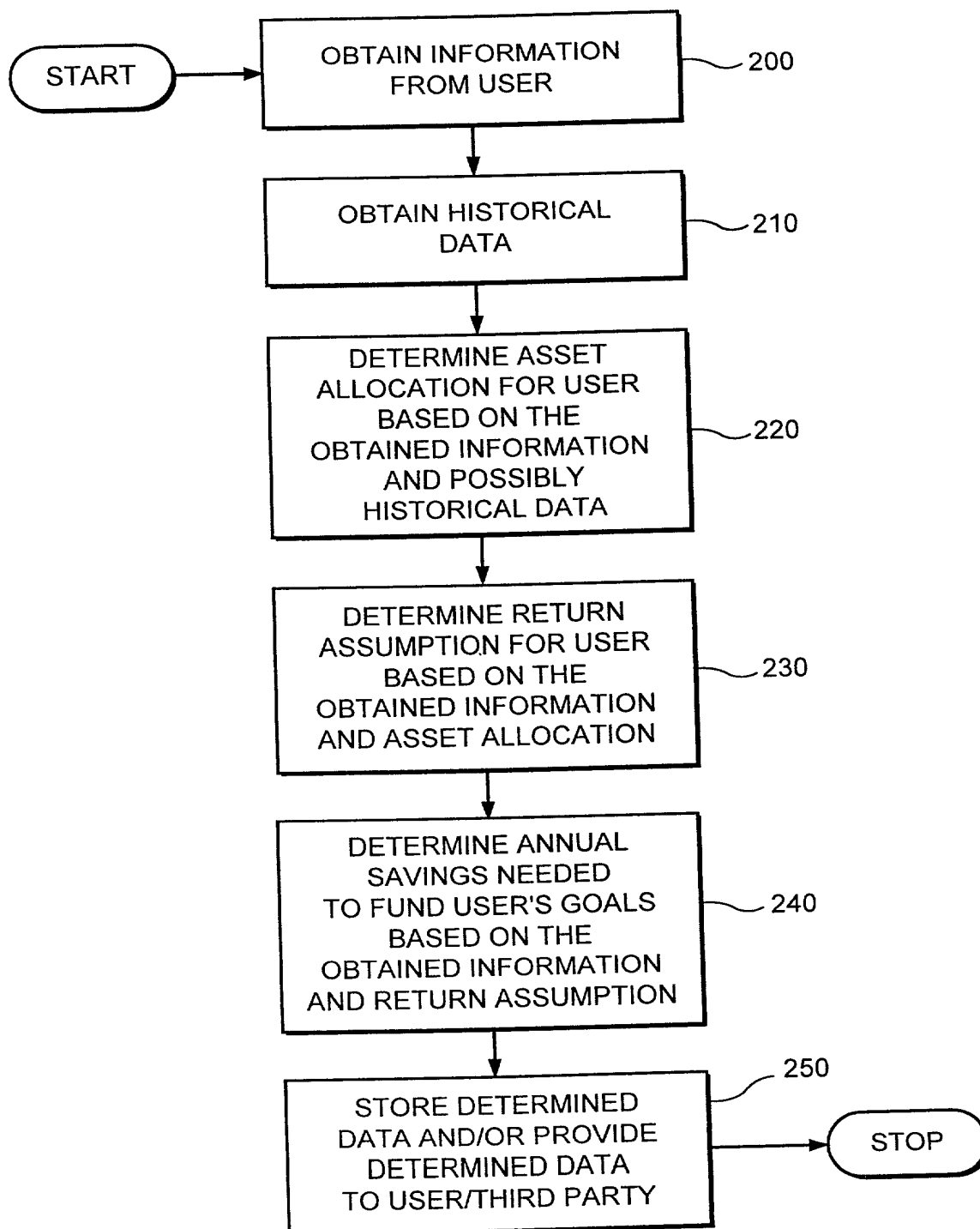


FIG. 2

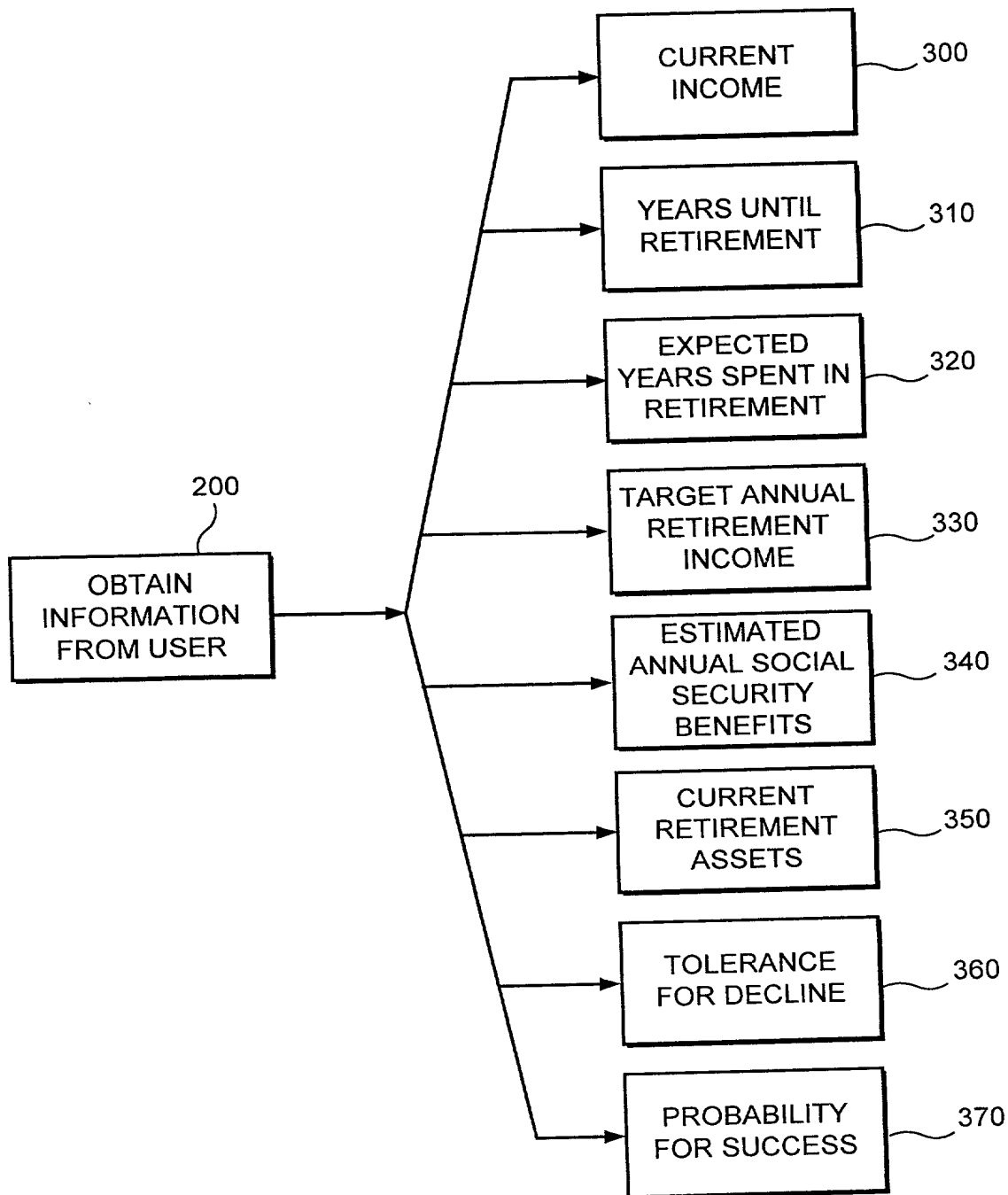


FIG. 3

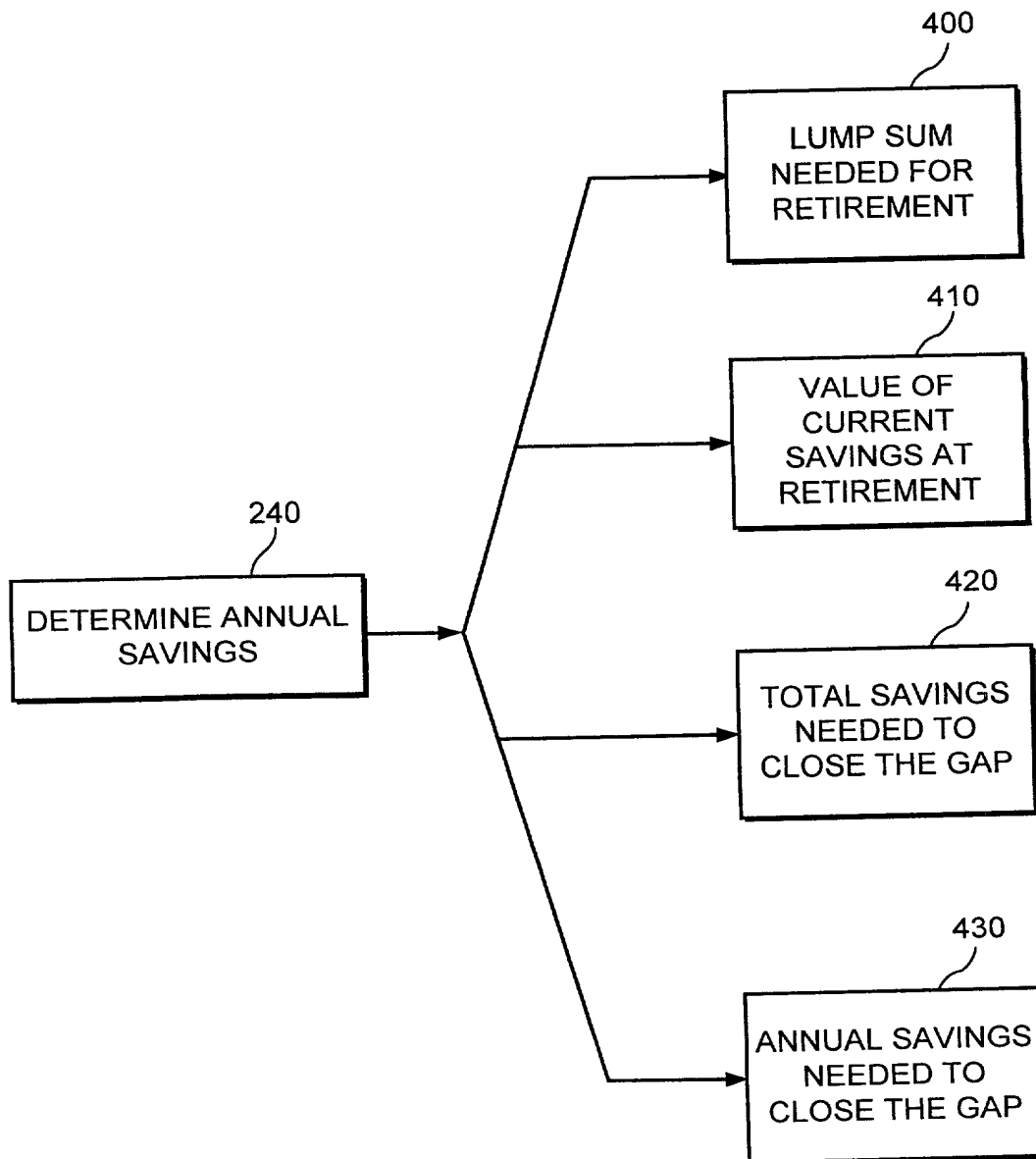


FIG. 4

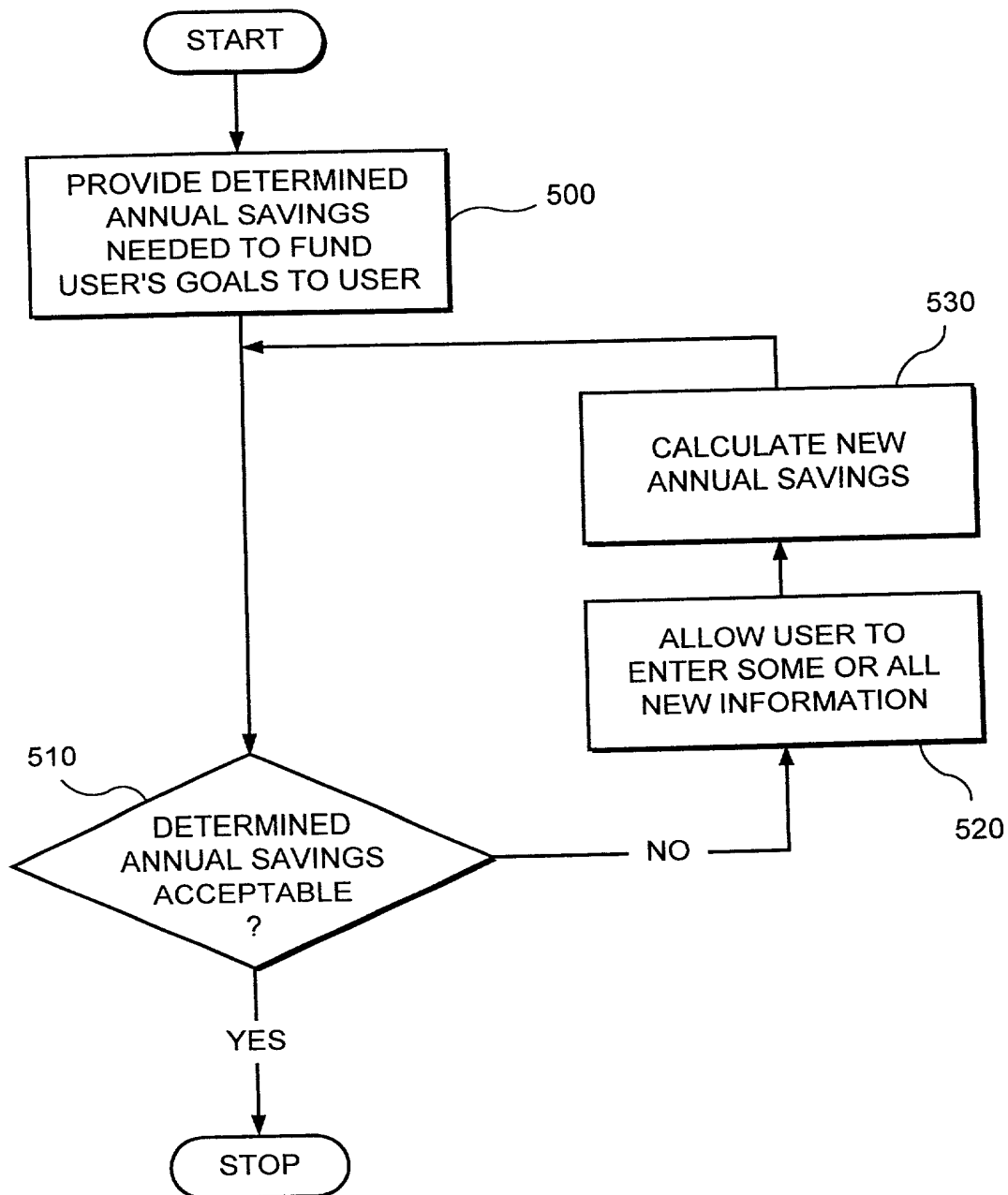


FIG. 5

USER INPUT TO QUESTION G: 25%

STEP 220

%TOLERANCE FOR DECLINE	-2.8	-2.8	-2.7	-4.1	-3.9	-4.1	-6.0	-7.8	-9.6	-11.7	-13.9	-16.2	-18.4	-20.6	-22.8	-25.0	-27.1	-29.3	-31.4	-33.3	-35.0
% STOCK	0	5	10	15	20	25	30	35	40	45	50	55	60	65	70	75	80	85	90	95	100
% BOND	100	95	90	85	80	75	70	65	60	55	50	45	40	35	30	25	20	15	10	5	0

FIG. 6

25 YEARS UNTIL RETIREMENT

FIG. 7

ASSET ALLOCATION FROM STEP 220: 75% STOCK

25% BOND

USER INPUT TO QUESTION H:

USER INPUT TO QUESTION C:

75%

STEP 230

	STEP 230									
	75	70	65	60	55	50	45	40	35	30
% STOCK	0	5	10	15	20	25	30	35	40	45
% BOND	100	95	90	85	80	75	70	65	60	55
PROBABILITY (%)	100	2.1	2.7	3.3	3.8	4.3	4.6	4.8	5.1	5.3
	95	2.2	2.8	3.3	3.9	4.4	4.8	5.2	5.6	5.8
	90	2.2	2.8	3.4	4.0	4.4	4.9	5.4	5.8	6.2
	85	2.3	2.9	3.4	4.0	4.5	5.1	5.5	5.9	6.3
	80	2.3	2.9	3.5	4.1	4.6	5.1	5.6	6.0	6.4
	75	2.4	3.0	3.6	4.1	4.7	5.2	5.7	6.1	6.5
RETURN ASSUMPTION:	70	2.6	3.2	3.7	4.2	4.7	5.3	5.8	6.2	6.6
	65	2.8	3.3	3.8	4.3	4.8	5.3	5.9	6.3	6.7
	60	3.0	3.4	3.9	4.4	4.9	5.4	5.9	6.4	6.8
	55	3.1	3.6	4.1	4.6	5.1	5.6	6.0	6.4	6.9
	50	3.3	3.8	4.3	4.7	5.2	5.7	6.0	6.5	7.0
	45	4.1	4.3	4.7	5.1	5.4	5.7	6.1	6.6	7.1
	40	4.3	4.6	4.9	5.2	5.5	5.8	6.2	6.7	7.2
	35	4.5	4.7	5.0	5.3	5.6	6.0	6.3	6.9	7.4
	30	6.0	6.2	6.4	6.5	6.7	6.9	7.1	7.3	7.7
	25	7.2	7.3	7.5	7.7	7.8	8.0	8.1	8.3	8.5
	20	7.5	7.7	7.8	8.0	8.2	8.3	8.5	8.6	8.8
	15	8.2	8.3	8.5	8.6	8.7	8.8	8.9	9.0	9.1
	10	8.7	9.0	9.2	9.3	9.4	9.6	9.7	9.8	10.0
	5	8.9	9.1	9.3	9.5	9.7	9.8	10.0	10.2	10.4
RETURN ASSUMPTION:	75	8.8	9.0	9.1	9.3	9.5	9.7	9.8	10.0	10.2
	70	8.8	9.1	9.2	9.3	9.5	9.6	9.8	10.0	10.2
	65	9.2	9.3	9.5	9.8	9.8	9.8	10.0	10.2	10.4
	60	9.4	9.5	9.7	9.8	10.0	10.2	10.4	10.5	10.7
	55	9.5	9.8	10.0	10.1	10.4	10.5	10.7	10.9	11.2
	50	9.8	10.0	10.3	10.4	10.5	10.7	10.9	11.2	11.6
	45	10.0	10.3	10.4	10.5	10.7	10.9	11.2	11.6	12.0
	40	10.2	10.5	10.7	10.9	11.2	11.6	12.0	12.4	12.8
	35	10.3	10.4	10.7	10.9	11.3	11.6	12.0	12.4	12.8
	30	10.4	10.8	10.9	11.3	11.6	12.0	12.4	12.8	13.0
	25	10.6	10.9	11.3	11.8	12.2	12.5	12.9	13.2	13.7
	20	10.7	11.1	11.5	12.0	12.4	12.8	13.2	13.7	14.3
	15	10.8	11.4	11.8	12.2	12.6	13.0	13.2	13.7	14.3
	10	11.1	11.6	12.0	12.5	12.9	13.2	13.7	14.3	14.3
	5	11.5	11.9	12.4	12.7	13.2	13.7	14.3	14.3	14.3

RETURN ASSUMPTION: 8.6%